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**BEFORE THE DIVISION OF CONSUMER PROTECTION  
OF THE DEPARTMENT OF COMMERCE  
OF THE STATE OF UTAH**

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**IN THE MATTER OF:**

**RUST RARE COIN, INC., a Utah  
corporation doing business as RUST  
RARE COIN & BULLION**

**Respondent.**

**SETTLEMENT AGREEMENT**

**DCP Legal File No. CP-2018-004  
DCP Case No. 86455**

The Utah Division of Consumer Protection (Division) and RUST RARE COIN, INC. doing business as RUST RARE COIN & BULLION (Respondent) enter into the following Settlement Agreement (Agreement).

1. Identity of Respondent. Respondent is a Utah corporation with a principal address of 242 East 300 South, Salt Lake City, UT 84111. Respondent is a coin and precious metal dealer and is registered with the Division as a secondhand merchandise dealer.
2. Jurisdiction. Respondent admits to the jurisdiction of the Division over the parties and over the subject matter of this action.
3. Agency Action. The Division has investigated Respondent for alleged violations of the Pawnshop and Secondhand Merchandise Transaction Information Act Utah Code § 13-32a-101 et seq. ("PSMTIA").

On or around April 28, 2016, the Division conducted an audit of Respondent's records related to a PSMTIA compliance issue reported to the Division by a local law enforcement agency. The Division audit covered the dates from April 28, 2015 to April 2, 2017. The compliance issues involved Respondent's failure to upload secondhand merchandise transaction information within one business day of the date of each respective transaction, as required by Section 106 of the PSMTIA. The Division found that Respondent uploaded 13 files containing approximately 6,706 transactions during the two-year period. The majority of these transactions were not uploaded within one business day of the respective transaction date.

The Division alleges the following violations:

- i. At least 7 counts under Utah Code § 13-32a-106 for failing to properly upload all required information for secondhand merchandise transactions.

Each PSMTIA violation carries a maximum fine of \$500.00 per violation. As part of this Agreement, the Division assesses Respondent a fine of \$3,500.00.

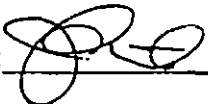
4. Obligations of the Division. The Division agrees to close its investigation of the alleged violations listed in Section 3.
5. Obligations of Respondent. Respondent agrees to perform in accordance with the following obligations:
  - A. Upon execution of this Agreement, Respondent shall pay the Division the fine stipulated in Section 3 of this Agreement of \$3,500.00. The funds must be certified and made payable to "Utah Division of Consumer Protection."
  - B. Respondent agrees that this Agreement settles only the uploading violations prior to the date of this Agreement, as alleged in Section 3 of this Agreement. This Agreement does not constitute a waiver of the Division's rights to investigate or enforce other possible violations of the PSMTIA, whether known or unknown as of this date, that may have occurred prior to or following the execution of this Agreement by the parties.
6. Warranty. Respondent warrants that they are the proper parties, and have authority to enter into this settlement.
7. Waiver. Respondent voluntarily waives any right to have a hearing, present testimony, present evidence, comment on the issues, or seek agency or judicial review. Respondent also waives any claim or cause of action they may have, known or unknown, against the Division.
8. Breach of Agreement. If Respondent fails to comply with any of the terms of this Agreement, the Division may take any action authorized by law including, but not limited to, issuing a citation, opening or reopening an investigation, issuing a Notice of Agency Action, and scheduling an administrative hearing to determine whether a breach of this Agreement occurred. If the presiding officer finds that a breach occurred, the Division may immediately enter an Order and demand payment of any fine, suspended and/or unsuspended, from Respondent and may also seek administrative and/or civil penalties arising from violations of the statutes listed in Utah Code § 13-2-1.
9. Specific Performance. In addition to other available remedies, Respondent acknowledges and agrees that the Division may, upon breach of this Agreement, immediately seek enforcement of this Agreement by means of specific performance.
10. Non-Exclusion of Remedies. Failure to require compliance or to exercise any right shall not be constituted a waiver by the Division of said term, condition, and/or right and shall not affect the validity or enforceability of any provision of this Agreement.
11. Actions by Other Parties. This Agreement is between the Division and the Respondent, and does not affect the civil claims of other parties. In addition, this Agreement does not affect any enforcement action that might be brought by any

local, state, or federal enforcement authority, including any enforcement action that might be brought by a criminal prosecutor.

12. Voluntary Nature of Settlement Agreement. Respondent agrees to the provisions of this Agreement freely and voluntarily, without any undue influence of the Division.
13. Entire Agreement. This document and any documents incorporated herein by reference constitute the entire agreement between the parties. This document supersedes and cancels any and all prior negotiations, representations, understandings or agreements between the parties. There are no verbal agreements that modify, interpret, construe, or affect this Agreement.
14. Facsimile or Electronic Signatures. A fully executed facsimile or electronic copy and/or photocopy of this Agreement are as legally enforceable and binding as the original Agreement.
15. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.
16. Legal Representation. Respondent acknowledges that they have the right to be represented by legal counsel. By signing this document, Respondent acknowledges they have either sought the advice of an attorney or have voluntarily chosen not to do so. Respondent has read and understands this Agreement.
17. Classification. Respondent acknowledges that this document, once executed, will be classified as a public document under the Utah Government Records Access and Management Act, Utah Code § 63G-2-101 *et seq.*

THIS AGREEMENT IS NON-BINDING UNTIL SIGNED BY THE DIVISION  
DIRECTOR AND RESPONDENT.

RUST RARE COIN, INC.

Signature: 

Printed  
Name: Josh Rust

Title: MANAGER

Dated this 6 day of FEB, 2018

UTAH DIVISION OF CONSUMER  
PROTECTION

  
DANIEL R.S. O'BANNON, DIRECTOR

Dated this 6 day of Feb., 2018